



PAPUA NEW GUINEA

PORT MORESBY K1.00; LAE K1.50

Post-Courier

Since 1969 No. 10,999

Wednesday, August 8, 2012

Port Moresby edition K1, Lae K1.50, other centres see page 2

**FUGITIVE TJANDRA
SAGA NOT
OVER IN PNG
PAGE 5**



**THE
BIG
PICTURE**
An economic perspective
by Isaac B. Lupari

**O'NEILL PROMISES TO NAME
CABINET TODAY;
SEE HOW THE BIG PICTURE
SEES IT: PAGE 16**

Govt approves seabed mining

By GORETHY KENNETH

THE Papua New Guinea Government has approved the world's first commercial deep-sea mining project despite vehement objections based on real or perceived threats to marine life.

Canadian firm, Nautilus Minerals, has been granted a 20-year license by the PNG Government to commence the Solwara 1 project, the world's first commercial deep sea mining operation.

This is an impact project estimated to generate \$1bn, over K2billion, that will most probably involve 15,000 local people in PNG, initially to organize and participate in workshops on the project's impacts on the environment and the people affected, including benefits from revenue flows and other spinoff benefits like employment.

Nautilus will mine an area 1.6km beneath the Bismarck Sea, 50km off the coast of the island of New Britain. The ore that will be extracted contains high-grade copper and gold.

The company estimates that the first phase of the mining, which will be over a period of 30 months, will realize \$142 million, over K290 million, in benefits to the PNG economy, with a plan to employ 70 percent of the project's workforce from PNG within three years.

Recently, the PNG Government has come under fire for taking up a 30percent equity stake in the project, which will require it to contribute about \$25 million, over K51 million, towards infrastructure costs, provoking accusations of a flagrant conflict of interest.

CONTINUED PAGE 5



Clean up in Mt Hagen

THE supporters of elected Western Highlands Governor Paias Wingti help Mount Hagen City authorities clean the city. Read more on Page 4

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